

DAILY MARKETS OVERVIEW

8 JANUARY 2019

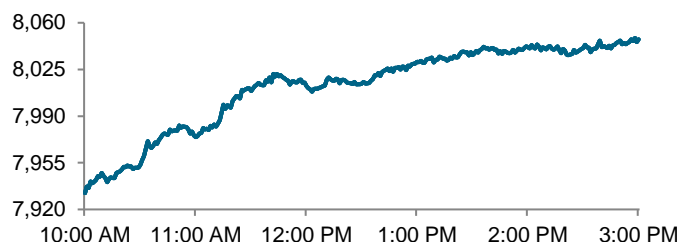
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,048	1.5	2.8	2.8	17.4
Saudi (NOMU)	2,546	-0.1	-0.8	1.0	8.5
Energy	4,890	0.7	1.5	0.8	18.5
Materials	5,380	1.3	2.6	2.5	16.7
Capital Goods	3,882	0.0	0.3	-0.5	22.1
Com. & Prof. Svc	4,271	2.5	3.1	3.2	18.2
Transportation	3,494	-0.6	0.1	0.5	20.3
Cons. Durables & Apparel	3,662	-0.3	-0.1	-0.1	NA
Consumer Services	2,995	0.9	0.9	1.6	NA
Media	10,200	0.1	-0.1	0.2	NA
Retailing	6,932	0.4	1.3	1.0	33.2
Food & Staples Retailing	6,027	2.1	1.8	1.4	24.5
Food & Beverages	4,042	1.3	3.6	4.0	NA
Health Care Equipment	3,783	1.3	1.5	0.7	20.4
Pharma, Biotech & Life Science	3,931	-0.8	-0.7	1.4	27.4
Banks	7,533	2.3	4.3	4.4	13.5
Diversified Financials	3,478	0.0	0.6	0.0	NA
Insurance	4,306	1.5	2.4	3.1	NA
Telecommunication	5,595	1.0	1.0	3.5	18.7
Utilities	3,353	-0.8	-1.1	-0.5	NA
REITs	3,636	0.1	-0.4	0.4	NA
Real Estate	3,119	-1.2	-1.8	-3.3	23.4

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	29.25	10.0%	38.1
Saudi United Cooperative Insurance Co.	23.30	6.3%	11.4
Saudi Industrial Investment Group	23.00	5.8%	44.8
National Petrochemical Co.	25.70	4.7%	15.6
AXA Cooperative Insurance Co.	23.66	4.7%	10.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Al-Baha Investment and Development Co.	8-Jan-19
Basic Chemical Industries Co.	9-Jan-19
United International Transportation Co.	9-Jan-19
Saudi Pharmaceutical Industries and Medical Appliances Corp.	10-Jan-19
Buruj Cooperative Insurance Co.	14-Jan-19
Al Abdullatif Industrial Investment Co.	16-Jan-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 8, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.5% higher at 8,048 while NOMU ended 0.1% lower at 2,546 on Monday. TASI traded value totaled SAR 3.4bn and averaged SAR 2.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38% of the daily traded value.
- Banks and Materials closed 2.3% and 1.3% higher, respectively. Telecom gained 1.0%. Com. & Prof. Svc (up 2.5%) was the best performer. Among stocks, Buruj Cooperative Insurance Co. (8270/BURUJ AB), Saudi United Cooperative Insurance Co. (8060/WALAA AB), and Saudi Industrial Investment Group (2250/SIIG AB) led the gainers.
- The Saudi Arabian Monetary Authority (SAMA) revealed the total value of assets held in investment funds in KSA fell by SAR 1.2bn (USD 320mn) Q/Q to SAR 118bn (USD 31.5bn) in 3Q18 from SAR 119bn (USD 31.7bn). (Source: Argaam)
- The Water & Electricity Company (WEC) invited expressions of interest to develop an independent sewage treatment plant (ISTP), with total treatment capacity of up to 270,000 cu m per day, located near the city of Taif in the Makkah province. (Source: Trade Arabia)
- The General Presidency of the Grand Mosque and the Prophet's Mosque signed a co-operation agreement with the Ministry of Communications and Information Technology to upgrade technical and digital services at the mosques. (Source: Argaam)
- The UAE's General Civil Aviation Authority revealed that the Saudi-UAE common aviation market, discussed at Al-Azm Retreat held in Abu-Dhabi in October 2017, is still under review. A joint team was formed to study the common aviation market and review related legislation, laws and regulations. (Source: Argaam)
- Malaysian state oil company Petronas (PET MK) started trial runs at the crude distillation unit (CDU) for a joint-venture refinery with Saudi Aramco in Malaysia last week. The test runs put the project on track for commercial operation in 2019. (Source: Reuters)
- Germany-based Wika announced the opening of its new manufacturing and service centre in Dammam, KSA. The facility will provide not only measurement solutions in pressure and temperature but also services such as diaphragm seal repair and calibration services. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Jabal Omar Development Co.	31.55	-4.1%	64.1
Saudi Fisheries Co.	70.60	-2.9%	53.6
Saudi Advanced Industries Co.	13.46	-2.9%	15.6
Aldrees Petroleum & Transport Services Co.	35.75	-2.6%	11.0
Al Sorayai Trading and Industrial Group Co.	14.78	-2.0%	20.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	94.00	2.2%	504
Saudi Basic Industries Corp.	120.00	1.0%	362
Alinma Bank	23.80	1.1%	174
Saudi Kayan Petrochemical Co.	14.06	2.6%	144
Bank AlJazira	15.00	2.7%	125

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,535	0.1	0.3	0.2	7.7
Abu Dhabi (ADX)	4,934	0.6	0.7	0.4	13.3
Kuwait (KSE)	5,215	0.1	-0.1	0.6	18.4
Qatar (QE)	10,494	1.4	1.4	1.9	15.5
Oman (MSM)	4,312	0.2	0.9	-0.3	10.2
Bahrain (BSE)	1,331	0.0	0.4	-0.5	8.6
DJMENA Index	568	1.0	1.9	7.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,550	0.7	0.7	1.7	17.3
US (NASDAQ 100)	6,823	1.3	1.3	2.8	19.8
UK (FTSE 100)	6,811	-0.4	-0.4	1.2	15.7
Germany (DAX)	10,748	-0.2	-0.2	1.8	11.8
France (CAC 40)	4,719	-0.4	-0.4	-0.2	14.6
Russia (MICEX)	2,407	0.0	0.0	2.0	5.3
Japan (Nikkei)	20,039	2.4	2.4	0.1	13.9
Hong Kong (HSI)	25,836	0.8	0.8	0.0	9.8
South Korea (KOSPI)	2,037	1.3	1.3	-0.2	9.9
China (SHCOMP)	2,533	0.7	0.7	1.6	11.9
India (NIFTY)	10,772	0.4	0.4	-0.8	22.0
Brazil (IBOV)	91,699	-0.2	-0.2	4.3	20.4
Turkey (BIST 100)	89,951	1.3	1.3	-1.4	6.5
Egypt (EGX30)	13,343	0.6	0.6	2.4	11.8
MSCI Emerging Markets	978	1.3	1.3	1.3	11.7
MSCI World	1,920	0.8	0.8	1.9	15.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	57.3	0.5	0.5	6.6	-15.4
Natural Gas (\$/mmbtu)	2.9	-3.3	-3.3	0.1	-2.3
Gold (\$/oz)	1,289	0.3	0.3	0.5	-2.4
Silver (\$/oz)	15.7	-0.3	-0.3	1.0	-8.6
Platinum (\$/oz)	821	-0.1	-0.1	3.2	-15.6
Copper (\$/t)	5,904	0.1	0.1	-0.8	-16.6
Zinc (\$/t)	2,575	2.6	2.6	2.2	-24.4
Lead (\$/mt)	1,935	-0.1	-0.1	-3.7	-24.6
Wheat (\$/bu)	517	0.0	0.0	2.7	4.0
Corn (\$/bu)	382	-0.2	-0.2	1.9	-2.1
Sugar (\$/lb)	12.7	6.0	6.0	5.2	-19.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.80	0.00	0.00	0.00
Saudi Arabia	2.97	0.00	-0.01	0.16
UAE	2.88	0.04	0.04	0.07
Kuwait	2.38	0.00	0.06	-0.43
Qatar	2.88	-0.01	-0.03	0.07
Bahrain	3.95	0.00	0.00	1.15

Source: Reuters

NOTES: (1) Prices updated as of January 8, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.7% and 1.3%, respectively. Dow Jones Industrial closed 0.4% higher. In Europe, UK declined 0.4%, while Germany and France closed 0.2% and 0.4% lower, respectively.
- Asian markets are trading mixed on Tuesday. China is down 0.2%. Japan is trading 1.1% higher, while South Korea is down 0.1%. Hong Kong and India are up 0.3% and 0.2%, respectively.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi gained 0.1% and 0.6%, respectively. Kuwait gained 0.1% while Qatar ended 1.4% higher. Oman closed 0.2% higher, while Bahrain ended flat.
- The UAE's Department of Energy (DoE) adopted a Business Continuity Policy for the energy sector in Abu Dhabi with the aim of enhancing performance and ensuring a safe, sustainable supply in the energy sector. (Source: Trade Arabia)
- The Bahrain Tourism and Exhibitions Authority (BTEA) revealed that the tourism sector's share in Bahrain's economy is expected to grow to 8.3% by 2022. (Source: Zawya)
- Abu Dhabi Future Energy Company (Masdar), wholly-owned by Abu Dhabi's Mubadala Investment Company, plans to double its renewables energy capacity in five years with new projects in Asia and the Americas. The company has until now invested USD 8.5bn (AED 31.2bn) to build capacity of 4 gigawatts (GW) in renewables projects in the UAE, Britain, Seychelles, Spain and the Middle East. (Source: Zawya)
- Dubai International Airport's monthly passenger numbers dropped 0.8% to 6.9mn in November, leaving the world's busiest airport for international travelers needing a record month to meet its full-year target of 90.3mn. For the first 11 months of the year, 81.4mn passengers used the airport, up 1.3% Y/Y. (Source: Zawya)
- Abu Dhabi's Aldar Properties (ALDAR UH) announced the launch of its newest AED 2.0bn (USD 544mn) development, Alreeman, in Alshamkha, and added that the mid-market, mixed-use development is spread over 2.8 million sq m and equipped with convenient transportation links. (Source: Arabian Business)
- UAE-based Emaar Properties (EMAAR UH) announced the launch of Palace Residences, a five-star waterfront branded residence development, within its 6-sq-km mega-development, Dubai Creek Harbour, described as 'The World of Tomorrow'. (Source: Trade Arabia)
- Dubai Industrial Park (DI) opened its first retail offering, Sapphire Mall, built at an investment of over AED 100mn (USD 27.2mn). (Source: Trade Arabia)

Coming Up

- China's Consumer Price Index (CPI) for December 2018 (prior: -0.3% M/M; 2.2% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 4 (prior: 0.0mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended January 5 (prior: 231K; consensus: 222K) will be announced on January 10. (Source: Econoday)



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